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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA – SANTA ANA DIVISION

In re

2ND CHANCE INVESTMENT
GROUP, LLC,

Debtor.

CASE NO.: 8:22-bk-12142-SC

Chapter 11

**STIPULATION FOR RELIEF
FROM AUTOMATIC STAY
UNDER 11 U.S.C. §§ 362(d)(1)
AND 362(d)(2) RE: 25641 BYRON
ST., SAN BERNARDINO, CA
92404, APN NO. 0273-353-01-0-000**

Date: None required

Time: None required

Judge: Hon. Scott C. Clarkson

This Stipulation is entered into by and between 2nd Chance Investment Group LLC, debtor (“Debtor”), by David Goodrich, its Chief Restructuring Officer, and Lantzman Investments, Inc., a California corporation (“Lender”) (Debtor and Lender are hereinafter collectively referred to as the “Parties”), with respect to the following facts:

RECITALS

1. The Debtor listed an ownership interest in certain real property commonly known as 25641 Byron Street, San Bernardino, San Bernardino County, California

1 92404, assessors parcel no. 0273-353-01-0-00 (the "Real Property"). The legal
2 description for the Real Property is attached hereto as Exhibit "1."

3 2. On or about January 4, 2022 the Debtor borrowed from the Lender the sum
4 of \$325,000 which the Debtor used to purchase the Real Property. Repayment of this
5 loan was secured by a deed of trust recorded in the San Bernardino County Recorder's
6 office on January 4, 2022 as instrument no. 2022-0004179, and was memorialized by a
7 note of even date.

8 3. The Debtor defaulted on the monthly payments due under the Note beginning
9 with the payment due to the Lender on August 1, 2022. Further, the Debtor has not
10 made any payments on the subject loan, nor has the Debtor paid real property taxes due
11 and owing on the Real Property.

12 4. Lender asserts that pursuant to 11 U.S.C. § 362(d)(1), cause exists to grant it
13 relief from the automatic stay because: (1) Lender's interest in the Property is not
14 adequately protected; (2) the fair market value of the Real Property is declining and
15 payments are not being made to Lender sufficient to protect its interest against that
16 decline; (3) real property taxes are not being paid current; (4) proof of insurance
17 regarding the Property has not been provided to Lender, despite the Debtor's obligation
18 to insure the collateral under the terms of the Note and Deed of Trust; and (5) pursuant
19 to 11 U.S.C. § 362(d)(2)(A), the Debtor has no equity in the Real Property, and, as a
20 result, pursuant to 11 U.S.C. §362(d)(2)(B), the Real Property is not necessary to an
21 effective reorganization. Further, recent offers received for the Real Property
22 demonstrate that there is no equity in the Real Property for the Debtor's benefit.

23 5. The Parties have met and conferred, and have agreed to the terms of this
24 Stipulation, as set forth herein.

25 STIPULATION

26 As a result of the foregoing, it is hereby stipulated and agreed as follows:

- 27 1. The above recitals are hereby incorporated into this Stipulation.
- 28 2. The Lender is entitled to relief from the automatic stay under 11 U.S.C. §§

1 362(d)(1) and 362(d)(2).

2 3. Lender (and any and all successors or assigns) may proceed under
3 applicable nonbankruptcy law to enforce its remedies to foreclose upon and obtain
4 possession of the Real Property.

5 4. Mr. Goodrich specifically agrees that any insurance currently in effect for
6 the Real Property shall not be cancelled for the Real Property until after the order
7 approving this Stipulation has been entered and is final and non-appealable.

8 5. Upon entry of the order approving this Stipulation, for purposes of Cal.
9 Civ. Code § 2923.5, the Debtor is a borrower as defined in Cal. Civ. Code §
10 2920.5(c)(2)(C).

11 IT IS SO STIPULATED.

12 Dated: June 24, 2023

13 By: 

14 David M. Goodrich,
15 Chief Restructuring Officer for the Debtor
2nd Chance Investment Group, LLC

16 Dated: June 27, 2023

17 SULLIVAN HILL REZ & ENGEL
A Professional Law Corporation

18 By: */s/ Kathleen A. Cashman-Kramer*

19 Gary B. Rudolph
20 Kathleen A. Cashman-Kramer
Attorneys for Lender Lantzman
Investments, Inc.

Loan Number: 549300AAWFEC6CRH6N89-1217A-21

Date: DECEMBER 17, 2021

Property Address: 25641 BYRON STREET
SAN BERNARDINO, CALIFORNIA 92404

EXHIBIT "A"

LEGAL DESCRIPTION

A.P.N. # : 0273-353-01-0-000

Exhibit "A"

Lot 66, Tract No. 4289, Sterling Homes Unit No. 4, in the City of Highlands, County of San Bernardino, State of California, as per Plat Recorded in Book 53 of Maps, Pages 96 and 97, Records of said County.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

600 B Street, Suite 1700
San Diego, California 92101

A true and correct copy of the foregoing document entitled (*specify*): Stipulation for Relief from Automatic Stay under
11 U.S.C. Section 362 (d) (1) and 362 (d)(2) re 25641 Byron Street San Bernardino CA 92404 APN No 0273-353-01-0
-00

will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) 06/27/2023, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) 06/27/2023, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

06/27/2023 Laurel Dinkins
Date *Printed Name*

/s/ Laurel Dinkins
Signature

SERVICE INFORMATION

Case No. 8:22-bk-12142 –

2nd Chance Investment Group, LLC

1. To be served by the Court via Notice of Electronic Filing [NEF]:

- **Amanda G. Billyard** abillyard@bwlawcenter.com
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2. Served by United States Mail:

Judge – Courtesy Copy	Honorable Scott C. Clarkson United States Bankruptcy Court Central District of California Ronald Reagan Federal Building and Courthouse 411 West Fourth Street, Suite 5130 / Courtroom 5C Santa Ana, CA 92701-4593
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